IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO. 146 OF 1995.

ORDER PASSED ON OFFICIAL LIQUIDATOR'S REPORT

IN THE MATTER OF M/S. HARCO
PRINTING INDUSTRIES LTD
(IN LIQN.)

M/s. Coates of India Ltd. ..Petitioners.

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Mr. Mohan Balkrishna Kandalgaonkar, representative of the MSFC.

Mr. P. G. Rao., Dy. Official Liquidator

Coram: V.M.KANADE, J.
Date: 2nd September 2004.

P.C.

1. Pursuant to the order dated 10th December 2003, the Liquidator was permitted to revalue the immovable and movable assets and re-advertise the property for auction. The Maharashtra State Finance Corporation, Nagpur Region has forwarded the offer made by Shri. Manan B. Desai of Nagpur which is for an amount of Rs.10 lacs for the purchase of the entire fixed/ current assets standing on the said plot. He has also offered to bear other expenses, viz., MIDC differential premium, stamp duty, registration charges.

2. The offer of Shri. Manan B. Desai is routed through MSFC, Nagpur Regional Office. The valuation report which is submitted, shows the property is valued at Rs.19,71,100/-. The representative of the MSFC requests for some time to take instructions as to whether said offer of Rs.10 lacs can be increased to match the market value.

3. S.O. for three weeks.

4. All concerned to act on an ordinary copy of this order duly authenticated by the Personal Secretary / Company Registrar of this Court.

(V.M.KANADE,J.)

/2004/c.